

**South Central Connecticut Regional Water Authority
Pension & Benefit Committee**

Minutes of the October 24, 2024 Meeting

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA”) Pension & Benefit Committee took place on Thursday, October 24, 2024 at the South Central Connecticut Regional Water Authority, 90 Sargent Drive, New Haven, Connecticut, and via remote access. Chair LaMarr presided.

Present: Committee – Mss. LaMarr and Sack, and Messrs. Borowy, Curseaden, and Ricozzi
Management – Mss. Kowalski and Calo(R), and Messrs. Bingaman(R), Hill(R),
Lakshminarayanan, and Singh
RPB – Ms. Young(R)
Morgan Stanley – Messrs. Kelliher(R), McLaughlin(R), and Kantapin(R)
Staff – Mrs. Slubowski

C. MEET AS PENSION & BENEFIT COMMITTEE

The Chair called the meeting to order at 12:34 p.m.

C.1 APPROVE MINUTES

On motion made by Mr. Borowy and seconded by Mr. Ricozzi, the Committee voted unanimously to approve the minutes of its meeting held on July 25, 2024, as amended.

Borowy	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

C.2 QUARTERLY INVESTMENT PERFORMANCE REVIEW

At 12:38 p.m., Mr. Curseaden entered the meeting.

Messrs. Kelliher, McLaughlin, and Kantapin of Morgan Stanley, RWA’s Plan Advisor, reported on the Authority’s investment performance for the pension plans and the Voluntary Employees’ Beneficiary Association (VEBA), for the period ended September 30, 2024, which included:

- Market commentary
- Asset allocations
- Investment results
- Liability analysis

Committee members discussed the liability analysis, associated asset allocation, potential reallocations, and future considerations. After discussion, it was determined that the committee would discuss potential reallocations at its next committee meeting.

Mr. Kantapin reviewed the advisory fee, investment costs, and a comparison over time.

At 1:50 p.m., Messrs. Kelliher, McLaughlin, and Kantapin withdrew from the meeting and on motion made by Ms. Sack and seconded by Mr. Curseaden, the Committee voted unanimously to adjourn the meeting.

Borowy		Aye
Curseaden	Aye	
LaMarr		Aye
Ricozzi		Aye
Sack	Aye	

Catherine LaMarr, Chair

(R) = Attended remotely.

UNAPPROVED